

FOR IMMEDIATE RELEASE:  
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FOR INFORMATION CONTACT:  
Tony Fulton, Tax Commissioner  
402-471-5604

## General Fund Receipts — April 2016

**April Gross Receipts:** Tax Commissioner Tony Fulton reports that gross General Fund receipts for April were \$633 million, which is 6.0% below the certified forecast of \$674 million.

- Gross Sales and Use: 3.2% below forecast
- Gross Individual Income: 11.2% below forecast
- Gross Corporate Income: 7.8% below forecast
- Gross Miscellaneous: 47.7% above forecast

**April Tax Refunds:** Tax refunds for April were \$137 million, which is 9.8% above the certified forecast of \$125 million.

**April Net Receipts:** Net receipts for April were \$496 million, which is 9.6% below the certified forecast of \$549 million.

- Net Sales and Use: 4.9% below forecast
- Net Individual Income: 16.5% below forecast
- Net Corporate Income: 15.8% below forecast
- Net Miscellaneous: 47.7% above forecast

**Fiscal Year Net Receipts:** Net General Fund receipts for fiscal year 2015-16 were \$3.515 billion, which is 2.0% below the certified forecast of \$3.586 billion.

- Net Sales and Use: 2.0% below forecast
- Net Individual Income: 3.7% below forecast
- Net Corporate Income: 0.8% above forecast
- Net Miscellaneous: 12.7% above forecast

The comparisons in this report are based on the forecast made by the Nebraska Economic Forecasting Advisory Board on October 30, 2015. This forecast was divided into monthly estimates and certified to the Clerk of the Legislature by the Tax Commissioner and Legislative Fiscal Analyst on November 13, 2015. At the February 26th meeting, the Board revised the forecast for the current fiscal year upward by \$17.0 million to \$4.420 billion. By law, only downward revisions to the forecast are recertified, so the comparisons made in this release are still based on the forecast certified on November 13, 2015.

Previous monthly press releases are at [revenue.nebraska.gov/research/gen\\_fund.html](http://revenue.nebraska.gov/research/gen_fund.html).

##

APPROVED:



Tony Fulton  
Tax Commissioner

See accompanying tables and graph.

# Nebraska Department of Revenue

## Policy Division

### Comparison of Actual and Projected General Fund Receipts Fiscal Year 2015-2016<sup>1</sup>

	Total Actual Net Receipts	Total Projected Net Receipts <sup>2</sup>	Difference	Percent Difference	Cumulative Actual Net Receipts	Cumulative Projected Net Receipts <sup>2</sup>	Cumulative Difference	Cumulative Percent Difference
July	\$250,936,332	\$250,936,332	\$ 0	0.0%	\$ 250,936,332	\$ 250,936,332	\$ 0	0.0%
August	385,186,831	385,186,831	0	0.0	636,123,163	636,123,163	0	0.0
September	440,846,015	440,846,015	0	0.0	1,076,969,178	1,076,969,178	0	0.0
October	225,230,579	225,230,579	0	0.0	1,302,199,757	1,302,199,757	0	0.0
November	369,731,822	365,282,409	4,449,413	1.2	1,671,931,579	1,667,482,183	4,449,396	0.3
December	368,719,470	383,438,226	-14,718,756	-3.8	2,040,651,049	2,050,920,409	-10,269,360	-0.5
January	371,697,375	366,175,125	5,522,250	1.5	2,412,348,424	2,417,095,534	-4,747,110	-0.2
February	279,050,673	277,419,257	1,631,416	0.6	2,691,399,097	2,694,514,792	-3,115,694	-0.1
March	327,084,257	342,570,801	-15,486,544	-4.5	3,018,483,354	3,037,085,592	-18,602,238	-0.6
April	496,364,631	548,909,287	-52,544,656	-9.6	3,514,847,986	3,585,994,880	-71,146,894	-2.0

### Comparison of Actual and Projected General Fund Receipts by Tax Type for April 2016 and Cumulative Fiscal Year 2015-2016<sup>1</sup>

	April Actual	April Projected <sup>2</sup>	Difference	Percent Difference	Cumulative Actual	Cumulative Projected <sup>2</sup>	Cumulative Difference	Cumulative Percent Difference
<b>Gross Receipts:</b>								
Sales & Use Tax	\$177,767,566	\$183,709,238	-\$ 5,941,672	-3.2%	\$1,753,205,585	\$1,789,735,504	-\$36,529,918	-2.0%
Ind Income Tax	377,932,406	425,663,629	-47,731,222	-11.2	2,157,191,911	2,222,203,708	-65,011,797	-2.9
Corp Income Tax	28,638,102	31,058,152	-2,420,050	-7.8	300,169,411	290,143,585	10,025,825	3.5
Misc Taxes	49,053,398	33,219,752	15,833,645	47.7	191,952,330	170,232,938	21,719,392	12.8
<b>Total Gross</b>	<b>\$633,391,471</b>	<b>\$673,650,771</b>	<b>-\$40,259,300</b>	<b>-6.0%</b>	<b>\$4,402,519,237</b>	<b>\$4,472,315,735</b>	<b>-\$69,796,498</b>	<b>-1.6%</b>
<b>Refunds:</b>								
<b>Total Refunds</b>	<b>\$137,026,840</b>	<b>\$124,741,483</b>	<b>\$12,285,356</b>	<b>9.8%</b>	<b>\$887,671,252</b>	<b>\$886,320,856</b>	<b>\$1,350,396</b>	<b>0.2%</b>
<b>Net Receipts:</b>								
Sales & Use Tax	\$135,957,709	\$142,948,966	-\$ 6,991,257	-4.9%	\$1,285,811,763	\$1,311,595,523	-\$25,783,760	-2.0%
Ind Income Tax	286,589,409	343,331,922	-56,742,513	-16.5	1,779,974,699	1,848,947,980	-68,973,281	-3.7
Corp Income Tax	24,764,151	29,412,560	-4,648,409	-15.8	257,196,791	255,271,817	1,924,974	0.8
Misc Taxes	49,053,363	33,215,840	15,837,522	47.7	191,864,733	170,179,559	21,685,173	12.7
<b>Total Net</b>	<b>\$496,364,631</b>	<b>\$548,909,287</b>	<b>-\$52,544,656</b>	<b>-9.6%</b>	<b>\$3,514,847,986</b>	<b>\$3,585,994,880</b>	<b>-\$71,146,894</b>	<b>-2.0%</b>

<sup>1</sup>Totals may not add due to rounding.

<sup>2</sup>The projected amounts used in this comparison were set at the October 30, 2015 meeting of the Nebraska Economic Forecasting Advisory Board, and certified on November 13, 2015.

